

Market today: Keep retreating

(Phuong Nguyen – phuong.nh@vdsc.com.vn)

- The market continues to be under pressure from supply and retreats. It is possible that the market will retreat and retest the support area of 1,210 - 1,215 points.
- Currently, we can still expect the market to receive support from this area and recover to continue the exploration process in the 1,210 - 1,245 point area.

The market started the new trading session in green but quickly returned to a cautious state and retreated to the red price zone. Despite the dispute, the decrease in points gradually increased until the end of the trading session. VN-Index decreased 14.58 points (-1.18%), closing at 1,223.81 points. Matching liquidity decreased with 1,159.9 million shares matched on HOSE.

VN30 group decreased 13.89 points (-1.11%), closing at 1,234.06 points. In the group, only 7 stocks that can keep the green color, which are VIB (+3.3%), SAB (+2.2%), CTG (+2%), MBB (+0.5%), VNM (+ 0.4%) ... Conversely, up to 21 losers such as VIC (-6.2%), VHM (-6%), SSB (-3.1%), FPT (-2, 1%), HPG (-2.1%) ...

With the state of caution still continuing, the market balance continues to lean towards the downside with the number of decliners outnumbered. In the meantime many stock groups closed in red. The big impact on the market was the Real Estate group with many stocks falling sharply, especially the negative impact of VIC and VHM stocks. Besides, the Steel group, Technology group, Securities group... also have a negative impact on the market. On the contrary, the Mining group continued to have an exciting trading session and gained quite well, followed by the Oil and Gas group which still maintained the green color.

Foreign investors continued to be net sellers on HOSE, with a value of 209.5 billion VND. In particular, they sold strongly at VHM (-90.6 billion), HPG (-72.8 billion), VIC (-59.4 billion), STB (-53.6 billion), SAB (-51.2 billion). Meanwhile, VNM (+99.6 billion), KBC (+92.1 billion), SSI (+56.1 billion), PVD (+27.8 billion), VRE (+21.7 billion) were the top buying stocks.

The market continues to be under pressure from supply and retreats. Liquidity decreased compared to the previous session but is still high, showing that supply is still selling. Although the market has retreated to the low of the September 11 decline, with supply still being quite active, it is possible that the market will retreat and retest the support zone of 1,210 - 1,215 points. Currently, we can still expect the market to receive support from this area and recover to continue the exploration process in the 1,210 - 1,245 point area, which is also the previous distribution area. Therefore, investors still need to observe supply and demand developments and reassess the market state. Temporarily still consider the possibility of taking profits or reducing the proportion of stocks that have increased rapidly to the resistance zone or are weakening from the resistance zone.

Analyst Pin-board**Seaport – Draft amendment to Circular 54/2018/TT-BGTVT on changing container handling service charges**

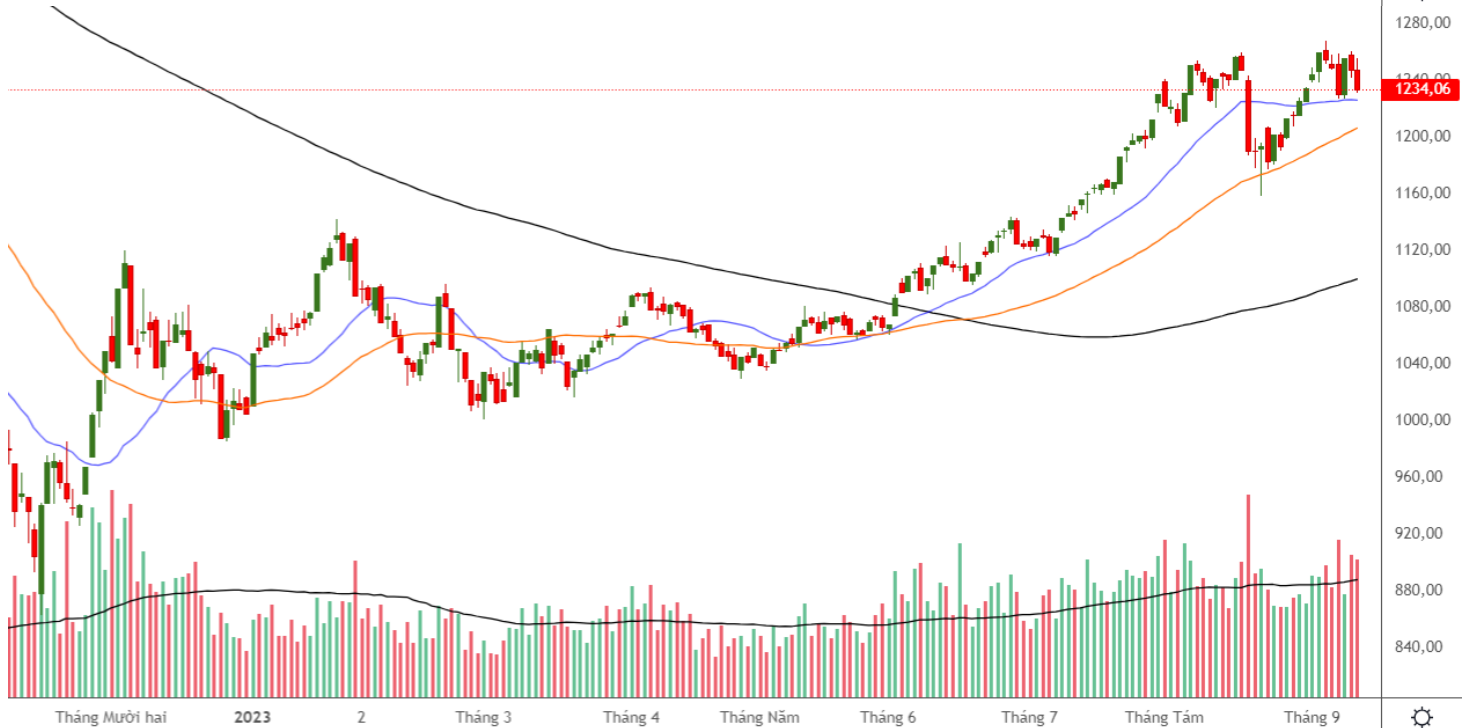
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**“Keep
retreating”**

Technical Analyst Recommendations

The market continues to be under pressure from supply and retreats. With supply still being quite active, it is possible that the market will retreat and retest the support area of 1,210 - 1,215 points. Currently, we can still expect the market to receive support from this area and recover to continue the exploration process in the 1,210 - 1,245 point area. Therefore, investors need to observe supply and demand developments and re-evaluate the market state. Temporarily still consider the possibility of taking profits or reducing the proportion of stocks that have increased rapidly to the resistance zone or are weakening from the resistance zone.



VIETNAM

Date	Events
01/09/2023	Publication of PMI (Purchasing Managers Index)
01/09/2023	Announcement of new FTSE' portfolio
08/09/2023	Announcement of new Vaneck' portfolio
15/09/2023	Restructuring Ishare FTSE Vaneck' portfolio
17/09/2023	Expiry date of VN30F2309 futures contract

WORLDWIDE

Date	Countries	Events
01/09/2023	U.S	Publication of PMI (Purchasing Managers Index)
01/09/2023	U.S	Unemployment Rate
07/09/2023	U.S	FOMC Member Harker Speaks
07/09/2023	U.S	Unemployment Claims
13/09/2023	U.S	CPI m/m, y/y
13/09/2023	U.S	Crude Oil Inventories
14/09/2023	Europe	Monetary Policy Statement
14/09/2023	U.S	Natural Gas Storage
14/09/2023	U.S	PPI m/m
14/09/2023	U.S	Retail Sales m/m
14/09/2023	U.S	Unemployment Claims
15/09/2023	ChinaChina	Industrial Production y/y
15/09/2023	China	Retail Sales y/y
20/09/2023	U.S	Crude Oil Inventories
21/09/2023	U.S	Federal Funds Rate
21/09/2023	U.S	FOMC Statement
21/09/2023	U.K	Monetary Policy Summary
21/09/2023	U.S	Natural Gas Storage
21/09/2023	U.S	Unemployment Claims
27/09/2023	U.S	Crude Oil Inventories
28/09/2023	U.S	Final GDP q/q
28/09/2023	U.S	Natural Gas Storage
28/09/2023	U.S	Unemployment Claims
29/09/2023	U.S	Core PCE Price Index m/m
29/09/2023	Europe	CPI Flash Estimate y/y

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
PC1 – Cautious with growth expectations ahead	July 25th 2023	Neutral – 1 year	28,300
GMD – Need more time for the recovery as a macro context does not support	July 24th 2023	Accumulate – 1 year	63,400
MWG – On track to sales recovery, yet a bumpy road to full profit restoration	July 20th 2023	Accumulate – 1 year	51,200
NLG – Being patient: Preceding the recovery	July 11th 2023	Accumulate – 1 year	35,800
OCB – Regaining growth momentum after an unfavorable pause	July 3rd 2023	Buy – 1 year	22,600

Please find more information at <https://www.vdsc.com.vn/en/research/company>

FUND CERTIFICATES INFORMATION

Fund name	Trading Day	Subscription Fee (% of trading value)	Redemption Fee (% of trading value)	NAV per unit at valuation date	NAV per unit last valuation date	Change in NAV
DFVN-CAF	17/11/2020	0% - 0.20%	0% - 0.20%	10,773	10,738	0.33%
ENF	19/11/2020	0% - 3%	0%	21,868	21,433	2.03%
MBBF	10/02/2020	0%- 0.5%	0%-1%	11,567	11,462	0.92%
MBVF	12/11/2020	0%	0%-1.4%	16,483	16,326	0.96%
VF1	25/11/2020	0% - 0.6%	0% - 3%	46,218	46,303	-0.18%
VF4	25/11/2020	0% - 0.6%	0% - 3%	18,901	18,945	-0.23%
VFB	19/11/2020	0% - 0.6%	0% - 3%	20,557	20,529	0.13%

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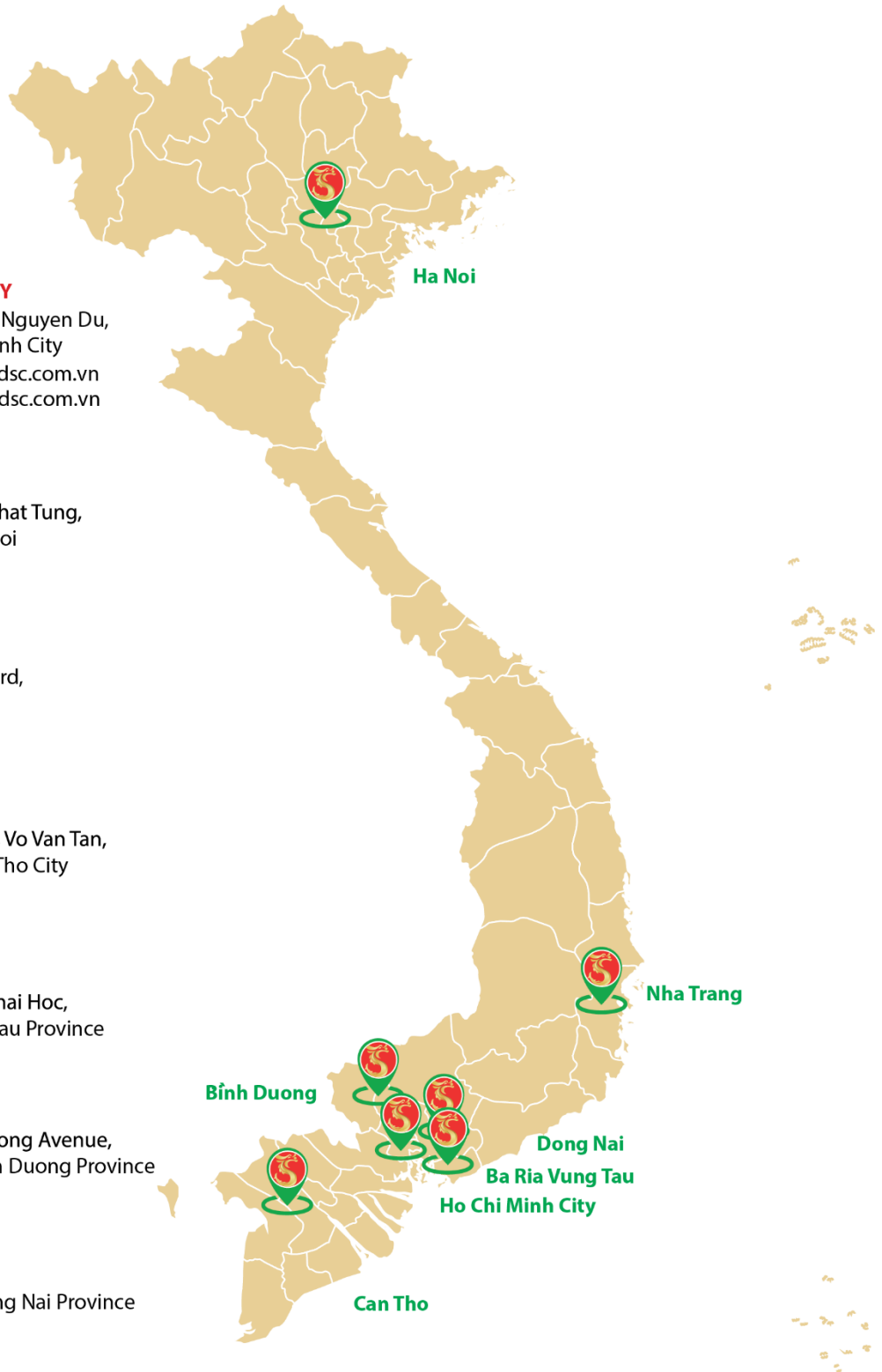
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